

Swap Points Table

Valid from 2019.06.24 - 2019.06.30 Swap points are published in the minimum quotation step for the financial instrument.

Instrument	long swap	short swap
EURUSD.pro	-11.4704	6.5973
CADCHF.pro	3.3911	-6.5774
CADJPY.pro	1.8774	-5.6554
CHFJPY.pro	-5.1055	-0.4586
EURCAD.pro	-11.5331	5.1518
EURCHF.pro	-1.2809	-3.9044
EURGBP.pro	-4.9606	0.9434
EURJPY.pro	-4.1950	-1.9193
GBPCAD.pro	-7.2600	0.3071
GBPCHF.pro	2.7474	-8.4114
GBPJPY.pro	-0.0943	-6.5953
GBPUSD.pro	-8.5530	3.2440
USDCAD.pro	0.5493	-5.7126
USDCHF.pro	6.7732	-11.0006
USDJPY.pro	5.0098	-10.0195
AUDCHF.pro	2.3161	-6.4595
AUDCAD.pro	-2.8500	-2.3667
AUDJPY.pro	0.8497	-5.6580
AUDNZD.pro	-4.4383	-3.2997
AUDUSD.pro	-3.8219	-0.1544
CHFPLN.pro	-3.7398	1.7898
EURAUD.pro	-13.6351	3.7107
EURCZK.pro	-2.2860	0.9850

EURHUF.pro	-1.4983	-0.1485
EURNOK.pro	-7.1439	2.4263
EURNZD.pro	-15.1466	4.9539
EURPLN.pro	-3.6428	1.4978
EURSEK.pro	-3.2861	-1.4590
EURTRY.pro	-723.0131	324.7791
GBPAUD.pro	-9.0959	-1.8056
GBPNZD.pro	-10.4727	-0.7194
GBPPLN.pro	-2.4776	0.1305
NZDJPY.pro	1.2419	-5.7178
NZDUSD.pro	-3.2320	-0.4591
USDCZK.pro	-0.1872	-0.8803
USDHUF.pro	0.9873	-2.3388
USDNOK.pro	0.5883	-4.4480
USDPLN.pro	-0.1754	-1.5837
USDSEK.pro	4.6567	-8.5129
USDTRY.pro	-587.6763	240.1505
EURZAR.pro	-55.3845	12.6327
USDZAR.pro	-37.0184	-0.0398
SILVER.pro	-1.1774	0.8752
GOLD.pro	-10.7813	8.0092
COPPER.pro	-0.4554	0.3384
EURUSD.std	-13.3690	4.6988
CADCHF.std	2.1580	-7.8106
CADJPY.std	0.5202	-7.0126
CHFJPY.std	-6.9399	-2.2931

EURCAD.std	-14.0359	2.6489
EURCHF.std	-3.1327	-5.7563
EURGBP.std	-6.4392	-0.5352
EURJPY.std	-6.2331	-3.9574
GBPCAD.std	-10.0425	-2.4756
GBPCHF.std	0.6886	-10.4704
GBPJPY.std	-2.3603	-8.8614
GBPUSD.std	-10.6637	1.1331
USDCAD.std	-1.6478	-7.9097
USDCHF.std	5.1477	-12.6262
USDJPY.std	3.2206	-11.8086
AUDCHF.std	1.1863	-7.5893
AUDCAD.std	-4.3769	-3.8936
AUDJPY.std	-0.3938	-6.9014
AUDNZD.std	-6.1903	-5.0517
AUDUSD.std	-4.9801	-1.3127
CHFPLN.std	-4.3730	1.1560
EURAUD.std	-16.3668	0.9789
EURCZK.std	-2.7127	0.5583
EURHUF.std	-2.0382	-0.6886
EURNOK.std	-8.7523	0.8177
EURNZD.std	-18.0182	2.0821
EURPLN.std	-4.3467	0.7938
EURSEK.std	-5.0545	-3.2275
EURTRY.std	-728.4945	319.2980
GBPAUD.std	-12.1329	-4.8429

GBPNZD.std	-13.6653	-3.9124
GBPPLN.std	-3.2601	-0.6523
NZDJPY.std	0.0591	-6.9007
NZDUSD.std	-4.3338	-1.5608
USDCZK.std	-0.5617	-1.2549
USDHUF.std	0.5134	-2.8129
USDNOK.std	-0.8236	-5.8601
USDPLN.std	-0.7932	-2.2017
USDSEK.std	3.1045	-10.0653
USDTRY.std	-592.4851	235.3424
EURZAR.std	-56.7452	11.2718
USDZAR.std	-38.2128	-1.2343
SILVER.std	-1.3054	0.7471
GOLD.std	-11.9532	6.8372
COPPER.std	-0.5049	0.2888
AUDCAD	-4.3769	-3.8936
AUDCHF	1.1863	-7.5893
AUDJPY	-0.3938	-6.9014
AUDNZD	-6.1903	-5.0517
AUDUSD	-4.9801	-1.3127
CADCHF	2.1580	-7.8106
CADJPY	0.5202	-7.0126
CHFJPY	-6.9399	-2.2931
CHFPLN	-43.7303	11.5601
EURAUD	-16.3668	0.9789
EURCAD	-14.0359	2.6489

EURCHF	-3.1327	-5.7563
EURCZK	-27.1266	5.5826
EURGBP	-6.4392	-0.5352
EURHUF	-20.3819	-6.8858
EURJPY	-6.2331	-3.9574
EURNOK	-87.5230	8.1768
EURNZD	-18.0182	2.0821
EURPLN	-43.4671	7.9383
EURSEK	-50.5446	-32.2752
EURTRY	-728.4945	319.2980
EURUSD	-13.3690	4.6988
EURZAR	-567.4519	112.7181
GBPAUD	-12.1329	-4.8429
GBPCAD	-10.0425	-2.4756
GBPCHF	0.6886	-10.4704
GBPJPY	-2.3603	-8.8614
GBPPLN	-32.6006	-6.5229
GBPUSD	-10.6637	1.1331
NZDJPY	0.0591	-6.9007
NZDUSD	-4.3338	-1.5608
USDCAD	-1.6478	-7.9097
USDCHF	5.1477	-12.6262
USDCZK	-5.6170	-12.5490
USDHUF	5.1340	-28.1285
USDJPY	3.2206	-11.8086
USDNOK	-8.2358	-58.6006

USDPLN	-7.9323	-22.0167
USDSEK	31.0452	-100.6528
USDTRY	-592.4851	235.3424
USDZAR	-382.1281	-12.3432
USDMXN	-55.8073	5.4178
XAGUSD	-1.3054	0.7471
XAUUSD	-11.9532	6.8372
COPPER	-0.5049	0.2888
AUDCAD.stp	-2.8500	-2.3667
AUDCHF.stp	2.3161	-6.4595
AUDJPY.stp	0.8497	-5.6580
AUDNZD.stp	-4.4383	-3.2997
AUDUSD.stp	-3.8219	-0.1544
CADCHF.stp	3.3911	-6.5774
CADJPY.stp	1.8774	-5.6554
CHFJPY.stp	-5.1055	-0.4586
CHFPLN.stp	-3.7398	1.7898
EURAUD.stp	-13.6351	3.7107
EURCAD.stp	-11.5331	5.1518
EURCHF.stp	-1.2809	-3.9044
EURGBP.stp	-4.9606	0.9434
EURJPY.stp	-4.1950	-1.9193
EURNOK.stp	-71.4385	24.2626
EURNZD.stp	-15.1466	4.9539
EURPLN.stp	-3.6428	1.4978
EURSEK.stp	-32.8611	-14.5903

EURTRY.stp	-723.0131	324.7791
EURUSD.stp	-11.4704	6.5973
GBPAUD.stp	-9.0959	-1.8056
GBPCAD.stp	-7.2600	0.3071
GBPCHF.stp	2.7474	-8.4114
GBPJPY.stp	-0.0943	-6.5953
GBPNZD.stp	-10.4727	-0.7194
GBPPLN.stp	-2.4776	0.1305
GBPUSD.stp	-8.5530	3.2440
NZDUSD.stp	-3.2320	-0.4591
USDCAD.stp	0.5493	-5.7126
USDCHF.stp	6.7732	-11.0006
USDHKD.stp	-26.0372	-8.8962
USDJPY.stp	5.0098	-10.0195
USDNOK.stp	5.8827	-44.4804
USDPLN.stp	-0.1754	-1.5837
USDSEK.stp	46.5673	-85.1286
USDTRY.stp	-587.6763	240.1505
XAGUSD.stp	-11.7741	8.7516
XAUUSD.stp	-107.8133	80.0924
3M	-2.3598	-0.0460
AMAZON	-26.0232	-0.5076
AIG	-0.7309	-0.0143
APPLE	-2.7080	-0.0528
AT&T	-0.4422	-0.0086
BABA	-2.2808	-0.0445

BOEING	-5.0672	-0.0988
CHEVRON	-1.7028	-0.0332
CISCO	-0.7769	-0.0152
CITI	-0.9275	-0.0181
COCACOLA	-0.7024	-0.0137
EBAY	-0.5453	-0.0106
EXXONM	-1.0580	-0.0206
FACEBOOK	-2.6040	-0.0508
GE	-0.1428	-0.0028
GMOTORS	-0.5030	-0.0098
GOOGLE	-15.3235	-0.2989
IBM	-1.8958	-0.0370
INTEL	-0.6466	-0.0126
J&J	-1.9368	-0.0378
JPMORGAN	-1.4939	-0.0291
MCDONALD	-2.7823	-0.0543
MICROSFT	-1.8656	-0.0364
PFIZER	-0.5951	-0.0116
P&G	-1.5153	-0.0295
STBUCKS	-1.1419	-0.0223
WALMART	-1.5141	-0.0295
GOLDMAN	-2.6699	-0.0521
UPS	-1.3923	-0.0271
ALCOA	-0.3076	-0.0060
AMERICANEXP	-1.6995	-0.0331
BOA	-0.3832	-0.0075

CATERPILLAR	-1.8240	-0.0356
SNAP	-0.1982	-0.0039
DISNEY	-1.9108	-0.0373
FORD	-0.1360	-0.0027
FEDEX	-2.2521	-0.0439
HARLEY-DAVI	-0.4990	-0.0097
HP	-0.2034	-0.0040
NIKE	-1.1675	-0.0228
PEPSI	-1.8251	-0.0356
PM	-1.0747	-0.0210
TWITTER	-0.4768	-0.0093
VISA	-2.3621	-0.0461
PAYPAL	-1.5832	-0.0309
TESLA	-3.0219	-0.0589
NETFLIX	-5.0254	-0.0980
LYFT	-0.8834	-0.0172
PINTEREST	-0.3884	-0.0076
UBER	-0.6171	-0.0120
BASF	-3.5755	-5.0350
DTELEKOM	-0.8844	-1.2456
ALLIANZ	-12.2538	-17.2612
BAYER	-3.1360	-4.4170
BEIERSDO	-6.1687	-8.6895
DAIMLERC	-2.7409	-3.8591
DBANK	-0.3607	-0.5080
SIEMENS	-6.1301	-8.6343

LUFTHANS	-0.8407	-1.1840
CECONOMY	-0.2982	-0.4205
ADIDAS	-15.4175	-21.7116
BMW	-3.6822	-5.1853
COMMERZBANK	-0.3515	-0.4953
CONTINENTAL	-7.4740	-10.5313
HENKEL	-4.8623	-6.8477
RWE	-1.2707	-1.7899
THYSSEN	-0.6867	-0.9676
VOLKSWAGEN	-8.6114	-12.1369
BARCLAYS	-1.3054	-0.7202
GSK	-13.9265	-7.6837
M&S	-1.8302	-1.0100
RBS	-1.9026	-1.0499
ROLLS-ROYCE	-7.8947	-4.3556
RIOTINTO	-41.8130	-23.0685
SHELL	-22.7915	-12.5740
STAN	-6.1272	-3.3807
TESCO	-2.0368	-1.1240
UNILEVER	-43.5876	-24.0474
VODAFONE	-1.1154	-0.6155
SANTANDER	-0.2305	-0.3245
TELEFONICA	-0.4171	-0.5875
BBVA	-0.2826	-0.3980
IBERDOLA	-0.5129	-0.7224
REPSOL	-0.8026	-1.1304

CAIXABANK	-0.1408	-0.1984
REDELECTRIC	-1.1239	-1.5832
GRIFOLS	-1.4293	-2.0132
BANKINTER	-0.3380	-0.4762
MAPFRE	-0.1516	-0.2137
ACS	-2.0926	-2.9479
AMADEUS	-3.9752	-5.5986
INDITEX	-1.4766	-2.0798
ACERINOX	-0.5017	-0.7070
AENA	-10.1543	-14.3052
BANKIA	-0.1169	-0.1647
IAG	-0.2930	-0.4127
SACYR	-0.1212	-0.1720
TECNICAS	-1.3058	-1.8435
BOGDANKA	-37.8838	-7.8814
BUDIMEX	-145.1836	-30.3474
CCC	-184.9956	-38.4526
MBANK	-481.3742	-100.2784
ASSECOPL	-60.2285	-12.5701
SANTANDERPL	-421.0323	-87.6493
EUROCASH	-22.6396	-4.7170
KGHM	-117.6214	-24.4688
LOTOS	-98.5207	-20.4939
MILLENNI	-10.8831	-2.2643
NETIA	-5.4557	-1.1427
ORANGEPL	-8.1325	-1.6905

PEKAO	-129.0773	-26.8249
PGE	-10.1129	-2.1045
PGNIG	-6.0285	-1.2535
PKNORLEN	-102.9442	-21.4034
PKOBP	-48.9427	-10.1692
CDPROJEKT	-229.2312	-47.6416
PZU	-49.6687	-10.3224
CYFRPLST	-34.9121	-7.2664
ALIOR	-56.2133	-11.6866
HANDLOWY	-59.5479	-12.4170
CIECH	-48.8860	-10.1786
INGBSK	-223.2197	-46.4636
JSW	-49.8161	-10.3671
PKPCARGO	-50.3605	-10.5085
TAURON	-1.7535	-0.3650
LPP	-8382.0822	-1745.9178
DINO	-146.2190	-30.4211
ASHR.ETF	-0.3816	-0.0074
DBA.ETF	-0.2257	-0.0044
DBC.ETF	-0.2135	-0.0042
EEM.ETF	-0.5823	-0.0114
EFA.ETF	-0.8906	-0.0174
EWA.ETF	-0.3033	-0.0059
EWV.ETF	-0.6004	-0.0117
EWY.ETF	-0.8088	-0.0158
EWZ.ETF	-0.6042	-0.0118

FXI.ETF	-0.5791	-0.0113
GLD.ETF	-1.7983	-0.0351
HYG.ETF	-1.1899	-0.0232
IVV.ETF	-4.0287	-0.0785
IYR.ETF	-1.2230	-0.0238
OIH.ETF	-0.1970	-0.0038
SLV.ETF	-0.1956	-0.0038
SPY.ETF	-4.0062	-0.0781
SSO.ETF	-1.7323	-0.0338
SVXY.ETF	-0.7250	-0.0141
TBT.ETF	-0.4042	-0.0079
VNQ.ETF	-1.2311	-0.0240
VXXB.ETF	-0.3627	-0.0071
XHB.ETF	-0.5594	-0.0109
XLB.ETF	-0.7857	-0.0153
XLE.ETF	-0.8660	-0.0169
XLF.ETF	-0.3707	-0.0072
XLI.ETF	-1.0501	-0.0205
XLP.ETF	-0.7994	-0.0156
XLU.ETF	-0.8309	-0.0162
XLV.ETF	-1.2766	-0.0249
XLY.ETF	-1.6291	-0.0318
BITCOIN	-224.5312	-78.7883
BTCUSD	-769.9512	-624.2458
ETHUSD	-217.4743	-176.3789
LTCUSD	-95.5804	-77.5933

BCHUSD	-33.4657	-27.1514
XRPUSD	-32.8424	-26.6484

The maximum size of the interest rate margin for calculating swap points has been specified in the TMS Fee and Commission Table.

To establish the above-mentioned Swap Points, TMS applied a margin in the amount of:

TMS	
The amount of interest rate commission in order to swap points calculation	
EURTRY, USDTRY, EURZAR, USDZAR, USDMXN, EURTRY.stp, USDTRY.stp, EURTRY.std, USDTRY.std, EURZAR.std, USDZAR.std, EURTRY.pro, USDTRY.pro, EURZAR.pro, USDZAR.pro	4,00%
Stocks and ETF's	2,50%
Other FX (.pro) + FX (.stp), XAGUSD.stp, XAUUSD.stp, COPPER.pro, GOLD.pro, SILVER.pro	0,35%
Other FX + FX(.std) oraz COPPER, XAGUSD, XAUUSD, COPPER.std, GOLD.std, SILVER.std	0,65%
BITCOIN	5,00%
BTCUSD, ETHUSD, LTCUSD, BCHUSD, XRPUSD	23,00%

Formulas for calculating CFD swap points based on currencies, cryptocurrencies, gold, silver and copper (swap points for CFDs based on cryptocurrencies, gold, silver, copper, DE30., US100., FR40., US500., GB100., US30., EU50., ES35., IT40. and CH20. are calculated based on the formula used to determine swap points for currency instruments, with the reservation, however, that the interest rate is determined only for one currency in which the underlying instrument is quoted).

$$long\ swap = -(spot_{BID} \times \frac{(1 + (\text{deposit rate of quoted currency}_{ASK} + \text{markup}) \times \frac{1}{T})}{(1 + (\text{deposit rate of base currency}_{BID} - \text{markup}) \times \frac{1}{T})} - spot_{BID}) \times multiplier$$

$$short\ swap = (spot_{ASK} \times \frac{(1 + (\text{deposit rate of quoted currency}_{BID} - \text{markup}) \times \frac{1}{T})}{(1 + (\text{deposit rate of base currency}_{ASK} + \text{markup}) \times \frac{1}{T})} - spot_{ASK}) \times multiplier$$

long swap - the value of swap points calculated for long position;

short swap – the value of swap points calculated for a short position;

spot BID,ASK – exchange rate of a given currency pair in the moment of calculating BID or ASK swap points;

markup – the amount of commission that TMS EUROPE imposes on the interest rate;

T - means the number of days according to the convention adopted for a given currency (eg for USD, the year has 360 days, while for PLN 365 days);

multiplier - the coefficient resulting from the minimum step of quotations, e.g. for EURUSD, the minimum step of quotations is 0.00001, therefore the multiplier for the calculation of swap points will be 100 000;

deposit rate of base/quoted currency BID,ASK - for calculating swap points, TMS EUROPE accepts quotes from the interbank market based on the instruments presented in the table below:

Currency	Bloomberg ticker	Day counting convention (T)	Deposit rate
EUR	EUDR1Z CMPN Curncy	360	Euro 1 Week Deposit
USD	USDR1Z CMPN Curncy	360	United States Dollar 1 Week Deposit
PLN	PZDR1Z CMPN Curncy	365	Polish Zloty 1 Week Deposit
CAD	CDDR1Z CMPN Curncy	360	Canadian Dollar 1 Week Deposit
JPY	JYDR1Z CMPN Curncy	360	Japanese Yen 1 Week Deposit
GBP	BPDR1Z CMPN Curncy	365	British Pound 1 Week Deposit
CHF	SFDR1Z Curncy	360	Swiss Franc 1 Week Deposit
AUD	ADDR1Z CMPN Curncy	360	Australian Dollar 1 Week Deposit
NZD	NDDR1Z CMPN Curncy	360	New Zealand Dollar 1 Week Deposit
CZK	CKDR1Z Curncy	360	Czech Koruna 1 Week Deposit
SEK	SKDR1Z Curncy	360	Swedish Krona 1 Week Deposit
NOK	NKDR1Z Curncy	360	Norwegian Krone 1 Week Deposit
ZAR	SADR1Z CURRENCY	360	South African Rand 1 Week Deposit
HUF	HFDR1Z Curncy	360	Hungarian Forint 1 Week Deposit
RON	RNDR1Z CMPN Curncy	360	Romanian Leu 1 Week Deposit

HKD	HDDR1Z Curncy	360	Hong Kong Dollar 1 Week Deposit
TRY	TYDR1Z CMPN Curncy	360	Turish Lira 1 Week Deposit
MXN	MXNI1M CMPN Curncy	360	Mexican Peso 1 Month Froward Implied Yeld

Example.

Calculation for EURUSD

spot BID : 1,2114

spot ASK : 1,2115

T: 360

Markup: 0,65%

deposit rate of base currency BID : -0,5%

deposit rate of base currency ASK : -0,37%

deposit rate of quoted currency BID : 1,74%

deposit rate of quoted currency ASK : 1,82%

$$long\ swap = - \left(1,2114 \times \frac{\left(1 + (1,82\% + 0,65\%) \times \frac{1}{360} \right)}{\left(1 + ((-0,5\%) - 0,65\%) \times \frac{1}{360} \right)} - 1,2114 \right) \times 100000 = -12,1817$$

$$short\ swap = \left(1,2115 \times \frac{\left(1 + (1,74\% - 0,65\%) \times \frac{1}{360} \right)}{\left(1 + ((-0,37\%) + 0,65\%) \times \frac{1}{360} \right)} - 1,2115 \right) \times 100000 = 2,7259$$

Formulas for calculation of swap points for CFD based on value of shares and ETFs.

$$long\ swap = -spot_{BID} \left((deposit\ rate + markup) \times \frac{1}{T} \right) \times multiplier$$

$$short\ swap = spot_{ASK} \left((deposit\ rate - markup) \times \frac{1}{T} \right) \times multiplier$$

long swap - the value of swap points calculated for long position;

short swap – the value of swap points calculated for a short position;

spot BID,ASK – exchange rate of a given currency pair in the moment of calculating BID or ASK swap points;

markup – the amount of commission that TMS EUROPE imposes on the interest rate;

T - means the number of days according to the convention adopted for a given currency (eg for USD, the year has 360 days, while for PLN 365 days);

multiplier - the coefficient resulting from the minimum step of quotations, e.g. for EURUSD, the minimum step of quotations is 0.00001, therefore the multiplier for the calculation of swap points will be 100,000;

deposit rate of quoted currency BID,ASK - for calculating swap points, TMS EUROPE accepts quotes from the interbank market based on the instruments presented in the table below:

Currency	Bloomberg ticker	Day counting convention (T)	Deposit rate
USD	US0001M Index	360	ICE LIBOR USD 1 Month
EUR	EE0001M Index	360	ICE LIBOR EUR 1 Month
PLN	WIBR1M Index	365	GPW Benchmark WIBOR PLN 1 Month
GBP	BP0001M Index	365	ICE LIBOR GBO 1 Month